



Toronto, Ontario, Canada
TSX-V Symbol: NXG

November 19, 2020

NEWS RELEASE

NEXGENRX ANNOUNCES Q3 2020 RESULTS

For Immediate Release

November 19, 2020: Toronto, Ontario – NEXGENRX INC. ("NexgenRx" or the "Company") is pleased to announce its financial results for the third quarter ended September 30, 2020. Revenues of \$2,651,682 were generated during the period, resulting in net income of \$509,843 and EBITDA of \$795,169, which represented increases of \$728,561 and \$674,126, respectively, over the third quarter of the prior year.

Transaction revenue increased by 17.5% compared to same period last year, due to new business generated. Combined revenue in dental and EHC increased by 13.5% compared to the same period last year and increased 173% compared to Q2. Revenue has made a major recovery in Q3 as extended health care clinics reopened. Cost cutting measures in the third quarter resulted in a 14.7% drop in operating expenses compared to the same period last year, which has resulted in continued positive cash flow. The Company continues to generate sufficient liquidity to satisfy all of its financial obligations during 2020.

"We are ensuring that our customers continue to receive the high level of services they expect while keeping our expenses under control" stated Ron Loucks, President & CEO.

Management continues to monitor and analyze the extent of the financial impact of the COVID-19 pandemic, which could continue to be material depending on the scope and duration. While the full impact and duration of the pandemic continues to remain unknown, Management continues to monitor and will take all necessary steps to keep revenue and expenses aligned to ensure the financial integrity of the Company, including further reductions to operating and capital expenditures if required.

About NexgenRx

NexgenRx is Canada's only independent full service technology solutions provider, offering proprietary full front end enrolment, hour bank and mobile access capabilities, combined with state of the art claims adjudication and full provider network coverage. These combined capabilities allow NexgenRx to provide complete proprietary solutions to plan sponsors that need sophisticated front end administration and health benefit technology applications, all in a cost-effective manner. NexgenRx is committed to building partnerships with organizations looking to exceed the expectations of their clients and plan members and deliver superior administration and claims processing solutions at a competitive cost. More information on NexgenRx can be found at www.nexgenrx.com.

Caution Regarding Forward-Looking Statements *Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. In particular, forward-looking information in this press release includes, but is not limited to earnings and profitability statements, in addition to statements concerning the impact of the COVID-19 pandemic and the Company's responses thereto. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.*

Forward-looking information is based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: uncertainty as to whether our strategies and business plans will yield the expected benefits; availability and cost of capital; the ability to identify and develop and achieve commercial success for existing and new products and technologies; the level of expenditures necessary to maintain and improve the quality of products and services; changes in technology and changes in laws and regulations; continued development and enhancement of the Company's proprietary software technology; cyber security risks and the other risks and uncertainties disclosed in our annual Management's Discussion and Analysis, as filed under our profile on SEDAR at www.sedar.com. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of the release.

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